

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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EAST COAST VENTURE CAPITAL INC., : 09-cv-5473(JGK)(JCF)
Plaintiff, : DECLARATION OF
-against- : JAMES ASARO
JP MORGAN CHASE BANK N.A. and JAMES ASARO, : IN SUPPORT OF
Defendants. : DEFENDANTS' MOTION TO
: DISMISS AND FOR
: SUMMARY JUDGMENT
-----X

JAMES ASARO, pursuant to 28 U.S.C. § 1746, hereby declares as follows:

1. I am a Vice President and Branch Manager of Defendant JPMorgan Chase Bank, N.A. (the "Bank"). I make this declaration in support of the Bank's motion to dismiss the complaint in the above-captioned action.

2. This declaration is based upon my personal knowledge, my review of the documentary evidence attached hereto, and the files and records maintained by the Bank in the ordinary course of its business.

3. I am the Branch Manager at the Bank's branch at 386 Park Avenue South, New York, New York, and have held that position since in or about October 2007. As such, I am familiar with the usual and customary business practices at the Bank regarding the opening of bank accounts and record keeping relating to those accounts.

4. In the course of my work at the branch, I was involved in providing services to the plaintiff in this matter, East Coast Venture Capital Inc. ("East Coast" or the "plaintiff").

5. I have personal knowledge regarding the documents submitted herewith as exhibits to this declaration.

6. Attached as Exhibit A to this declaration is a true and correct copy of a printout of the computerized records of the Bank which shows all of plaintiff's accounts with the Bank. Exhibit A identifies two accounts that plaintiff has or had at the Bank, a business checking account with an account number ending in 5291, and a business savings account with an account number ending in 2140. According to the Bank's records, these are the only accounts opened by the plaintiff at the Bank.

7. Attached as Exhibit B is a Business Depository Resolution for East Coast, dated November 6, 2007, for its Business Commercial Checking Account with account number ending in 5291, signed by Yitzhak Zelmanovitch, identifying Zindel Zelmanovitch, Chairman, Frederick Schulman, President, and Yitzhak Zelmanovitch, Vice President and Secretary, as the authorized users of the account. Exhibit B was executed by plaintiff and provided to the Bank in connection with opening the referenced account.

8. Attached as Exhibit C is a Business Signature Card for East Coast, dated December 5, 2007, for its Business Commercial Checking Account with an account number ending in 5291, signed by Zindel Zelmanovitch, Fredrick Schulman and Yitzhak Zelmanovitch, as authorized users of the account. Exhibit C was executed by plaintiff and provided to the Bank in connection with opening the referenced account.

9. Attached as Exhibit D is a Business Depository Resolution for East Coast, dated November 6, 2007, for its Business High Yield Savings Account with account number ending in 2140, signed by Yitzhak Zelmanovitch, identifying Zindel Zelmanovitch, Chairman, Fredrick Schulman, President, and Yitzhak Zelmanovitch, Vice President and Secretary, as the authorized users of the account. Exhibit D was executed by plaintiff and provided to the Bank in connection with opening the referenced account.

10. Attached as Exhibit E is a Business Signature Card for East Coast, dated December 5, 2007, for a Business High Yield Savings Account with account number ending in 2140, signed by Zindel Zelmanovitch, Fredrick Schulman and Yitzak Zelmanovitch. Exhibit E was executed by plaintiff and provided to the Bank in connection with opening the referenced account.

11. Attached as Exhibit F is a copy of the Bank's Account Rules and Regulations, for the "Downstate New York Market," with an effective date of September 15, 2006. Exhibit F was in effect and governed all Business Commercial Checking and Business High Yield Savings Accounts, including East Coast's accounts with the Bank, during the period from December 1, 2007 through June 30, 2008.

12. Attached as Exhibit G is a copy of a letter dated January 7, 2008 that I signed and provided to East Coast on or about that date.

13. Attached as Exhibit H is a copy of a letter dated June 2, 2008, addressed to the Small Business Administration, that I signed and provided to East Coast on or about that date.

14. I am aware that East Coast opened and maintains a brokerage account with CISC, a non-bank affiliate of the Bank. That account is not a bank account, and neither I nor the Bank had or have any control over the opening or administration of that account.

I declare under penalty of perjury that the foregoing is true and correct. Executed on July ____, 2009, New York, New York.


JAMES ASARO

MARCI A. OFFICER
NOTARY PUBLIC, STATE OF NEW YORK
QUALIFIED IN NASSAU COUNTY
NO. 01OP2204077
MY COMMISSION EXPIRES 04-13-2013


7/17/09

EXHIBIT A

Customer Summary

Page 1 of 1

Customer Summary**Customer:** EAST COAST VENTURE CAPITAL INC

Has Business Owner

Non Individual - Corporation - Type S

More PVCs

Get Credit Card for your Owner

Address 30 E 29TH RM 204 NEW YORK, NY 10016-7925 United States	Best # to Call 212-685-1551 (Primary)	LOB Indicator Retail Group
SSN/EIN XX-XXX5653		Market Segment Business Premier
Business Established Date 01/01/2001	Assigned Banker & Branch U764758 New York Life	Cost Center 000008

Comments

No Active Comments Available.

Accounts

Account #	Type	Status	Relationship	Current Bal
XXXXX5281	BusinessCustom	Active	Sole Owner	\$972,201.1
XXXXXXXXXXXX1181	ATM/Debit Card	Active	Sole Owner	Not Applicable
XXXXXXXXXXXX1199	ATM/Debit Card	Active	Sole Owner	Not Applicable
XXXXXXXXXXXX1207	ATM/Debit Card	Active	Sole Owner	Not Applicable

Closed Accounts

Show closed accounts?

 Yes No

Account #	Type	Status	Relationship	Current Bal
XXXXXX2140	Bus High Yield Savings	Purge Pending	Sole Owner	\$0.0

Back

EXHIBIT B

EXHIBIT C

Business Signature Card

ACCOUNT TITLE ("DEPOSITOR") EAST COAST VENTURE CAPITAL INC.	ACCOUNT NUMBER 5291
ACCOUNT TYPE Business Checking	TAXPAYER ID NUMBER [REDACTED]
DATE OPENED 10/05/2007	FORM OF BUSINESS 2110000 Chase Bank
BANK NO. 8	ISSUED BY NEW YORK LIFE
BUSINESS ADDRESS 2411 5TH Ave #M-302 NY NY 10016	EXPIRATION DATE 02/28/2010
PRIMARY ID TYPE 	PRIMARY ID NUMBER
ISSUER 	ISSUANCE DATE

SIGNER(S) TO BE ADDED LATER

ACKNOWLEDGEMENT By signing this Signature Card, the Depositor agrees to open a deposit account at JPMorgan Chase Bank, N.A. (the Bank). The Depositor represents and warrants that (i) the signatures appearing below are genuine or facsimile signatures of the person(s) authorized to transact business and (ii) all necessary actions or formalities, where necessary, have been taken to authorize the named person(s) to so act. The Bank is entitled to rely on the authority of the named person(s) and without reservation of such authority is satisfied by the Bank. The Depositor certifies that the information provided to the Bank is true to the best of his knowledge and authorizes the Bank, at its discretion, to obtain credit reports on the Depositor and the Individual(s) listed below. The Depositor acknowledges receipt of the Bank's Account Rules and Regulations or other applicable account agreement, which includes all provisions that apply to this deposit account and other treasury management services if applicable, and agrees to be bound by the terms and conditions contained therein as amended from time to time.

CERTIFICATION - The undersigned certifies under pain of perjury that (1) the Depositor has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding as a result of withholding because: (a) the Depositor is exempt from backup withholding, or (b) the IRS has notified the Depositor that it is no longer subject to backup withholding, and (2) the Depositor is a U.S. person (including a U.S. resident alien).

If the IRS has notified the Depositor that it is subject to backup withholding due to underreporting interest or dividends on its tax return, cross out Item 2 above.

The Depositor is a foreign entity, and therefore the penalties or penalties of perjury certification on this form do not apply. In addition, the Depositor has certified its foreign status to the Bank by completing the appropriate Form W-8.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid Backup withholding.

PRINTED NAME
2/1/08 2008/01/17th

SIGNATURE

**Robert S. Schatz
YITZHAK ZEV HANOKH SCHATZ**

**Chase
SACHIN PUNJAB
8/2/08 2008/08/06**

JP Morgan Chase Bank, N.A. Member FDIC
(8517 0707)

**SMR
8002 60 NW/
By Doc Rep**

D

EXHIBIT D

BUSINESS DEPOSITORY RESOLUTION**CHASE** NEW CHANGEACCOUNT NO. **2140**BANK NAME/NUMBER **JPMORGAN CHASE BANK N.A.**ACCOUNT TITLE **EAST COAST VENTURE
CAPITAL INC**BRANCH NAME AND NO. **NEW YORK URE**

000008

BUSINESS ADDRESS **241 5TH AVE, RM 302
NY NY 10016**DATE
11/06/07PREPARED BY
SACHIN KUMARPHONE NO.
212/684-2408TAXPAYER ID NO. **13-3355653**

PRODUCT TYPE

Legal Name of Business **EAST COAST VENTURE CAPITAL INC** (the "Business")

The individual(s) signing this Resolution hereby certifies to JPMorgan Chase Bank, N.A. ("the Bank") that the Business is (check one):

a sole proprietorship owned entirely by the individual signing this Resolution;

a duly formed and valid existing:

general partnership limited partnership limited liability partnership limited liability limited partnership joint venture organized under the laws of the state/country of _____ and the persons signing this Resolution constitute all of the general partners of the partnership

a corporation duly organized and in good standing under the laws of the state/country of **DELAWARE** and that the individual signing this Resolution is its managing or assistant secretary and the keeper of the records and corporate seal, if any;

an unincorporated association or organization and the individual(s) signing this Resolution is the keeper of the records and seal, if any;

a limited liability company organized under the laws of the state/country of _____ and the individuals signing this Resolution constitute all of the members or managers, as appropriate, of the company.

and that the following is a true and correct copy of the resolutions adopted by the Business and that such resolutions are now in full force and effect.

Depository and Withdrawal Authorization

RESOLVED, that the Bank is designated a depository in which the funds of the Business may be deposited and/or withdrawn by any one of the persons listed below in the manner so designated, subject to the Bank's deposit account agreement as the same may be amended from time to time. Each person so listed is authorized to endorse for collection, deposit, or negotiation any and all checks, drafts, notes, bills of exchange, certificates of deposit, and order for the payment or transfer of money between accounts at the Bank and other banks, either belonging to or coming into the possession of the Business. Endorsements "for deposit" may be written or stamped. The Bank may accept any instrument for deposit to any depository account of the Business without endorsement or may supply the endorsement of the Business. The person(s) so designated is authorized to sign any and all checks, drafts, and orders drawn against any designated account(s) of the Business (including savings accounts) at the Bank. The Bank is authorized to honor and pay all checks, drafts, and orders when so signed or endorsed without inquiry as to the circumstances of issue or disposition of the proceeds and regardless of to whom such instruments are payable or endorsed, including those drawn or endorsed to the individual order of any such person listed, even if doing so causes or increases an overdraft.

Print Name

**ZINDEL ZEV HANOVITZ
EDWARD P. SCHAFFER
YITZHAK ZEV HANOVITZ**Title
**Chairman
President**Facsimile Signatures If Applicable
VICE - PRESIDENT/SEC**Signing Authorization**

RESOLVED, that any one of the person(s) indicated above is authorized to act for and on behalf of the Business in any matter involving any of the Business' depository accounts at the Bank, including the authority to instruct the Bank to close the account, to give instructions by means other than the signing of any item with respect to account transactions such as those initiated via electronic debit, payment, wire transfer or other withdrawal of funds by computer, electronic or other technologic means, and is further authorized to sign and implement for and in the name on behalf of the Business, as they, or any of them see fit, the agreements, instruments, drafts, orders, certificates, or other documents, relating to any depository accounts or other business of the Business including, but not limited to payroll agreements, repurchase agreements, night depository agreements, funds transfer agreements, agreements for automated clearinghouse services, agreements for online services, and/or safe deposit agreements.

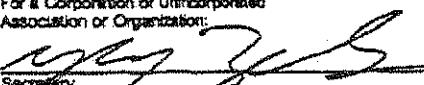
Facsimile Signature Authorization

RESOLVED, that the Bank is authorized and directed to honor checks, drafts, and orders for the payment of money drawn on any of the accounts listed above including those drawn to the individual order of any person when the check, draft, or order bears or purports to bear the facsimile signature(s) as shown above or on the signature card. The Bank shall be indemnified and held harmless against any forgery, or unauthorized use or misuse of the facsimile signing device.

Further Authorizations

BE IT FURTHER REBOLVED that the secretary or assistant secretary (if a corporation or unincorporated association), the sole owner/proprietor (if a sole proprietorship), any member or manager as appropriate (if a limited liability company), or any general partner (if a partnership) is authorized to certify to the Bank the name, title, specimen signature and facsimile signature with respect to any additions or deletions of persons authorized to carry out the purposes and intent of these resolutions and that this resolution shall remain in full force and effect until express written notice of revocation or modification is received by the Bank. If the authority contained herein should be revoked or terminated by operation of law or any other reason without such notice, it is resolved that the Bank shall be indemnified and saved harmless from any and all losses suffered or liabilities incurred by it in so acting after such revocation or termination without notice.

IN WITNESS WHEREOF the undersigned has hereunder subscribed his/her name(s) and affixed the seal, if any, of the Business this _____ day of _____.

For a Corporation or Unincorporated Association or Organization:


For Sole Proprietorship:

For Partnership (all general partners must sign) /
For Limited Liability Company (all members must sign):

Secretary

Owner/Sole Proprietor

Partner/Member/Manager

THIS IS A NOT-FOR-PROFIT BUSINESS

Partner/Member/Manager

JPMorgan Chase Bank, N.A. Member FDIC
Casing # 04382 (12/08)

DISTRIBUTION: 1) National Account Maintenance 2) Customer

Partner/Member/Manager

SET 50 180/500/101

EXHIBIT E

Business Signature Card

ACCOUNT TITLE ("DEPOSITOR") EAST COAST VENTURE CAPITAL INC.	ACCOUNT NUMBER 11140
BUSINESS ADDRESS 241 5TH Ave. RM. 202 NY NY 10016	ACCOUNT TYPE Business check services
TAXPAYER ID NUMBER 1210512007	DATE OPENED 12/10/07
FORM OF BUSINESS Joint Venture	ISSUED BY JP Morgan Chase & Co. New York, NY Sachin Kumar 512-684-0406
PRIMARY ID TYPE 	ISSUANCE DATE
SIGNER(S) TO BE ADDED LATER 	EXPIRATION DATE

ACKNOWLEDGEMENT BY SIGNING THIS SIGNATURE CARD, THE DEPOSITOR AGREES TO OPEN & DEPOSIT ACCOUNT AT JP MORGAN CHASE BANK, N.A. (THE BANK). THE DEPOSITOR REPRESENTS AND WARRANTS THAT (I) THE SIGNATURES PRESENTED HEREON ARE GENUINE OR ACCESSIONAL SIGNATURES OF THE PERSON(S) AUTHORIZED TO TRANACT BUSINESS AND (II) ARE NECESSARY, WHERE NECESSARY, TO EXERCISE THE NAMED PERSON(S) TO SO ACT. THE BANK IS ENTITLED TO RELY ON THE AUTHORITY OF THE NAMED PERSON(S) UNTIL WRITTEN REVOCATION OF SUCH AUTHORITY IS RECEIVED BY THE BANK. THE DEPOSITOR CERTIFIES THAT THE INFORMATION PROVIDED TO THE BANK IS TRUE TO THE BEST OF ITS KNOWLEDGE AND AUTHORITY AND THAT THE INDIVIDUAL(S) LISTED ABOVE, THE DEPOSITOR, AND THE INDIVIDUAL(S) LISTED ABOVE, THE DEPOSITOR, ACKNOWLEDGE AND RECOGNIZE THAT THE BANK'S ACCOUNT RULES AND REGULATIONS OR OTHER APPLICABLE ACCOUNT AGREEMENT, WHICH INCLUDES ALL PROVISIONS THAT APPLY TO THIS DEPOSIT ACCOUNT, AND OTHER AGREEMENTS AND SERVICE TERMS FOR ACCOUNT ANALYSIS AND OTHER TREASURY MANAGEMENT SERVICES IF APPLICABLE, AND AGREE TO BE BOUND BY THE TERMS AND CONDITIONS CONTAINED THEREIN AS AMENDED FROM TIME TO TIME.

CERTIFICATION - The undersigned certifies under penalties of perjury that (1) the Depositor's Taxpayer Identification Number shown above is correct and (2) the Depositor is not subject to backup withholding as a result of withholding because: (a) the Depositor is exempt from backup withholding, or (b) the Depositor has not been notified by the Internal Revenue Service (IRS) that it is subject to backup withholding, and (c) the Depositor is a U.S. person (including a U.S. resident alien); or failure to report all interest or dividends, or (c) the IRS has notified the Depositor that it is no longer subject to backup withholding due to underreporting interest or dividends on its tax return, cross but Item 2 Above.

The Depositor is a foreign entity, and therefore the penalties of perjury certification on this form do not apply. In addition, the Depositor has certified its foreign status to the Bank by completing the appropriate Form W-8.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

PRINTED NAME
ZINZI DIMITROVITCH

TAXPAYER ID #
1210512007

DATE
JUN 09 2008

SIGNATURE

DATE

RECEIVED ON

JUN 10 2008

JUN 09 2008

**SMR
800260NP
D&P EXP**

EXHIBIT F